

EXHIBIT “R”

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Unofficial Property Record Card - City of Hartford, CT

General Property Data

Parcel Identification 436-001-001	Property Location 0151 HUYSHOPE AV HARTFORD
Property Owner COLT GATEWAY LLC	Property Use AUX IMP COMM
Mailing Address C/O HOMES FOR AMERICA HOLDINGS, INC	Most Recent Sale Date 1/24/2003
1 ODELL PLAZA	Legal Reference 04693-0251
City YONKERS	Grantor THE COLTSVILLE HERITAGE PARK, INC
Mailing State NY Zip 10701	Sale Price 2,339,626
ParcelZoning R1	Land Area 2.630 acres

Current Property Assessment

Fiscal Year 2005	Total Value 215,740
Land Value 160,370	Building Value 0

Building Description

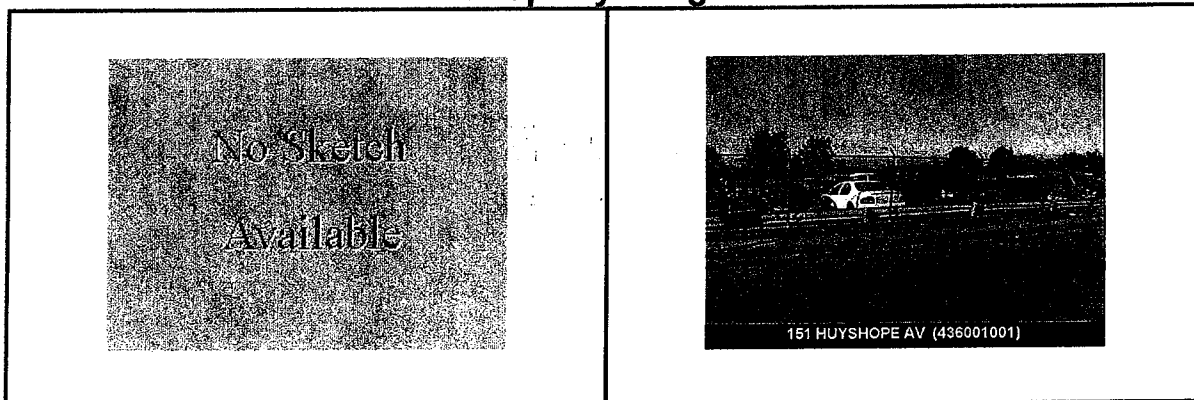
Building Style N/A	Foundation Type N/A	Flooring Type N/A
# of Living Units N/A	Frame Type N/A	Basement Floor N/A
Year Built N/A	Roof Structure N/A	Heating Type N/A
Building Grade N/A	Roof Cover N/A	Heating Fuel N/A
Building Condition N/A	Siding N/A	Air Conditioning 0%
Finished Area (SF) N/A	Interior Walls N/A	# of Bsmt Garages 0
Number Rooms 0	Number Beds 0	# of Full Baths 0
# of 3/4 Baths 0	# of 1/2 Baths 0	# of Other Fixtures 0

Legal Description

Narrative Description of Property

This property contains 2.630 acres of land mainly classified as AUX IMP COMM with a(n) N/A style building, built about N/A , having N/A exterior and N/A roof cover, with N/A unit(s), 0 room(s), 0 bedroom(s), 0 bath(s), 0 half bath(s).

Property Images



Disclaimer: This information is believed to be correct but is subject to change and is not warranted.

EXHIBIT “S”

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ASSET PURCHASE AGREEMENT

dated

December 8, 2006

by and among

**USA COMMERCIAL MORTGAGE COMPANY,
and
USA CAPITAL FIRST TRUST DEED FUND, LLC
("Sellers")**

and

**USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
USA CAPITAL REALTY ADVISORS, LLC,
and
USA SECURITIES, LLC
("Acknowledging Parties")**

and

**COMPASS PARTNERS LLC
("Purchaser")**

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") dated and effective as of this 8th day of December, 2006 is made by and between USA COMMERCIAL MORTGAGE COMPANY ("USACM") and USA CAPITAL FIRST TRUST DEED FUND, LLC ("FTDF" and collectively with USACM, the "Sellers") and USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC, USA CAPITAL REALTY ADVISORS, LLC and USA SECURITIES, LLC (the "Acknowledging Parties") and COMPASS PARTNERS LLC and its affiliates and designees (collectively, the "Purchaser").

WITNESSETH:

WHEREAS, Sellers and certain non-seller affiliates and subsidiaries have filed voluntary petitions for reorganization pursuant to chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101, et seq. (the "Bankruptcy Code") with the United States Bankruptcy Court for the District of Nevada (the "Bankruptcy Court"), jointly administered as Case No. BK-S-06-10725 LBR (the "Bankruptcy Case"), and shall seek the entry of an order by the Bankruptcy Court authorizing and approving this Agreement and its consummation as provided in the Plan (as defined herein).

WHEREAS, FTDF desires to sell, and Purchaser desires to purchase, pursuant to the terms hereof, FTDF's interest in certain commercial loans as set forth herein and detailed on the schedules attached hereto.

WHEREAS, USACM desires to sell, and Purchaser desires to purchase, pursuant to the terms hereof, USACM's interest in certain servicing agreements and related contracts for all of the serviced loans as detailed on the schedules attached hereto.

NOW, THEREFORE, in consideration of the mutual covenants made herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I DEFINITIONS

Section 1.1 Definitions. As used in this Agreement, the following terms shall have the meanings specified below.

"Accrued Servicing Fees" means all servicing fees and servicer advances accrued, but unpaid, as of the Closing Date, except for (i) servicing fees accrued prior to the Petition Date, but which have not been collected by the Closing Date that will be forgiven if and when the Plan is confirmed, and (ii) Prepaid Interest.

"Accrued Servicing Fees Schedule" means the schedule of Accrued Servicing Fees to be mutually agreed upon by Sellers and Purchaser, which shall represent the calculation of Accrued Servicing Fees as of October 31, 2006 by the Debtors.

“Assets” means, collectively, all First Trust Deed Fund Assets listed on Schedule 1 and the Commercial Mortgage Assets listed on Schedule 2, together with the Personal Property.

“Auction” means the auction scheduled by the Bankruptcy Court in connection with the Bid Procedures Motion.

“Auction Date” means December 7, 2006.

“Bankruptcy Code” means Title I of the Bankruptcy Reform Act of 1978, as amended, set forth in sections 101 et seq. of title 11 of the United States Code.

“Bid Procedures Motion” means a motion filed by the Debtors on or about September 22, 2006, seeking Bankruptcy Court approval of certain bidding procedures on terms that are acceptable to Purchaser.

“Borrower” means any obligor under a Loan.

“Business Day” means a day other than Saturday, Sunday or any day on which banks located in the State of Nevada are authorized or obligated to close.

“Closing” means the closing of the purchase and sale of the Assets on the Closing Date pursuant to the Sale Approval Order, and transfer of each of the Assets to Purchaser consistent with the terms hereof.

“Closing Date” means that date on which the Sale Approval Order becomes a Final Order, and each of the Assets actually is transferred to Purchaser consistent with the terms hereof, provided that in no event shall the Closing Date be later than the Outside Approval Date.

“Commercial Mortgage” means USA Commercial Mortgage Company.

“Commercial Mortgage Assets” means all Servicing Agreements and Personal Property for all of the Serviced Loans set forth in the Serviced Loan Schedule, including, without limitation, Default Rate Interest, Accrued Servicing Fees, Late Charges, Success Fees, other fees and sums due the loan servicer under any of the Servicing Agreements and all proceeds of all Serviced Loans and Serviced Loan participations and receivables related solely to these purchased Serviced Loans and Serviced Loan participations owed to Commercial Mortgage, to the extent of Commercial Mortgage’s interest therein, as set forth in the Serviced Loan Schedule. Commercial Mortgage Assets excludes any other assets not specifically identified herein, including, (i) USACM’s rights (including indemnification, insurance rights and claims and avoidance actions), claims and recoveries against third parties arising out of, or relating to, events prior to the Closing Date with respect to Commercial Mortgage Assets or arising at any time with respect to assets which are not Commercial Mortgage Assets, (ii) Prepaid Interest, (iii) IP Receivable, (iv) all cash, accounts receivable, notes receivable, interests in promissory notes which are not Mortgage Notes, Serviced Loans or Loans, tax refunds and other similar assets, (v) tangible or intangible assets of USACM which are not Personal Property and (vi) loans made to Placer Vineyards and Marquis Hotel, which shall not be included on the Serviced Loan Schedule.

"Commercial Mortgage Price" shall have the meaning ascribed to it in Section 2.2(b) hereof.

"Committees" means, collectively, all of the official committees of creditors or interest holders appointed to serve in the Bankruptcy Case.

"Cut-off Date" means July 31, 2006.

"Debtors" means the Sellers and the Acknowledging Parties that have filed for chapter 11 bankruptcy relief in the Bankruptcy Case.

"Debtors' Agreed Allocation" means the allocation of the Total Asset Purchase Price into components, as more fully described in Section 2.2 hereof, such being provided at Sellers' request, without Purchaser expressing any opinion with regard to its accuracy, propriety or reasonableness.

"Default Rate Interest" means the amount of interest payable upon default under each Serviced Loan at any time.

"Default Rate Interest Schedule" means the schedule of Default Rate Interest to be mutually agreed upon by Sellers and Purchaser, which shall represent the calculation of the Default Rate Interest of November 30, 2006, and as projected as of December 31, 2006 by the Debtors.

"Deposit" means the greater of \$6,500,000 and 10% of Purchaser's purchase price for the Assets, which deposit shall be made pursuant to Section 2.5 hereof.

"Final Order" means an order or a judgment entered by a court of competent jurisdiction (x) that has not been reversed, stayed, modified or amended, (y) as to which no appeal or petition for review or motion for rehearing or reargument has been taken or has been made, and (z) as to which the time for filing a notice of appeal, a petition for review or a motion for reargument or rehearing has expired.

"First Trust Deed Fund" means USA Capital First Trust Deed Fund, LLC.

"First Trust Deed Fund Assets" means that portion of the Loans owned by First Trust Deed Fund that are set forth in the Loan Schedule, together with FTDF's interest in the Loan Documents, and proceeds of the Loans that would otherwise be payable to FTDF except as otherwise expressly stated herein. First Trust Deed Fund Assets exclude any other assets not specifically identified herein as First Trust Deed Fund Assets, including, without limitation, (i) FTDF's rights (including indemnification, insurance rights and claims and avoidance actions), claims and recoveries against third parties arising out of, or relating to, events prior to the Closing Date with respect to any First Trust Deed Fund Asset (other than rights in connection with enforcement of any Mortgage or Servicing Agreement) or arising at any time with respect to assets which are not First Trust Deed Fund Assets, (ii) all books and records related to assets other than First Trust Deed Fund Assets, (iii) all cash, accounts receivable, tax refunds and other similar assets and (iv) tangible or intangible assets of FTDF.

"First Trust Deed Fund Price" shall have the meaning ascribed to it in Section 2.2(a) hereof.

"FTDF Principal Balance" shall mean the amount designated as "CFT Ownership Principal Balance" set forth on Schedule 1, which represents that amount of the principal balance of the Loan that First Trust Deed Fund owns.

"FTDF Principal Balance Deficiency" shall mean the amount that the FTDF Principal Balance as of the Cut-Off Date is less than the amount indicated in Schedule 1, as determined pursuant to section 9.1(c) on or before the Closing Date.

"FTDF Principal Balance Surplus" shall mean the amount that the FTDF Principal Balance as of the Cut-Off Date is more than the amount indicated in Schedule 1, as determined pursuant to section 9.1(c) on or before the Closing Date.

"General Asset MAC" shall have the meaning ascribed to it in Section 9.1(h).

"General Service Agreement MAC" shall have the meaning ascribed to it in Section 9.1(h).

"Individual Asset MAC" shall have the meaning ascribed to it in Section 9.1(i).

"Insider" shall have the meaning set forth in section 101(31) of the Bankruptcy Code, plus, to the extent not already covered by section 101(31), shall also include Joseph Milanowski, Thomas Hantges, Paul Hamilton, and USA Investment Partners, LLC (collectively the "USAIP Parties") and any "affiliate" of the Debtors or the USAIP Parties. The term "affiliate" as referenced in section 101(31) and as used in this definition shall have the meaning set forth in section 101(2) of the Bankruptcy Code, plus, to the extent not already covered by section 101(2), shall also include any and all closely held private entities owned in whole or in part or controlled by the Debtors or any of the Debtors' Insiders. Notwithstanding anything to the contrary herein, no borrower shall be deemed to be an Insider for purposes of Purchaser's enforcement of any of the Serviced Loans or the Loans.

"IP Receivable" mean that certain promissory note dated as of May 31, 2006, in the original principal amount of \$58,374,918.81 made by USA Investment Partners, LLC in favor of USACM (as modified by the "Order Approving Agreement with Investment Partners" entered by the Court on July 24, 2006) and any other claims against USA Investment Partners, LLC or any of its affiliates or principals.

"Late Charges" means the amount of late charges payable upon default under each Serviced Loan at any time.

"Late Charges Schedule" means the schedule of Late Charges to be mutually agreed upon by Sellers and Purchaser which shall represent the calculation of Late Charges as of November 30, 2006 by the Debtors.

"Lenders" means those certain direct investors holding the unpaid principal balances and accrued interest balances, as confirmed pursuant to the terms hereof and the Plan, in the Loans.

"Liabilities" means claims, liabilities and obligations of every nature or kind, whether accrued, absolute, contingent or otherwise and whether asserted or unasserted, known or unknown and whether due or to become due.

"Lien" means any lien, claim, mortgage, security interest, pledge, charge, easement, servitude or other encumbrance of any kind, including any of the foregoing, arising under any conditional sales or other title retention agreement.

"Litigation" means a court action, an administrative or regulatory action or an arbitration proceeding involving USACM or FTDF, as applicable, excluding actions related to enforcement of the Loans and bankruptcy actions.

"Loan" means all of FTDF's interests in the commercial loans listed in the Loan Schedule.

"Loan Documents" means FTDF's or USACM's interests in all agreements and documents evidencing or securing the Loans including, but not limited to, the Mortgages and Mortgage Notes.

"Loan Schedule" means the schedule of Loans attached hereto as Schedule 1.

"Mortgage" means the mortgage, deed of trust, deed to secure debt or similar instrument creating a lien on the related Mortgaged Property as security for the Loans.

"Mortgage Note" means, with respect to the Loans, FTDF's interest in any promissory note or notes evidencing any Loan transferred by FTDF hereunder.

"Mortgaged Property" means, with respect to each Loan, the real property and personal property that is subject to the lien of the related Mortgage.

"Net Adjustment 5" the product of (i) the Net FTDF Principal Balance Surplus if any of Schedule 4 Loans and (ii) the quotient of (a) the Net FTDF Principal Balance Deficiency of Schedule 5 Loans and (b) the sum of each of the Net FTDF Principal Balance Deficiencies (if any) of the Schedule 5, 6 and 7 Loans.

"Net Adjustment 6" the product of (i) the Net FTDF Principal Balance Surplus if any of Schedule 4 Loans and (ii) the quotient of (a) the Net FTDF Principal Balance Deficiency of Schedule 6 Loans and (b) the sum of each of the Net FTDF Principal Balance Deficiencies (if any) of Schedule 5, 6 and 7 Loans plus the product of (i) the Net FTDF Principal Balance Surplus if any of Schedule 5 Loans and (ii) the quotient of the (c) Net FTDF Principal Balance Deficiency of Schedule 6 Loans and (d) the sum of each of the Net FTDF Principal Balance Deficiencies (if any) of Schedule 6 and 7 Loans.

"Net Adjustment 7" the product of (i) the Net FTDF Principal Balance Surplus if any of the Schedule 4 Loans and (ii) the quotient of (a) the Net FTDF Principal Balance Deficiency of the Schedule 7 Loans and (b) the sum of each of the Net FTDF Principal Balance Deficiencies (if any) of the Schedule 5, 6 and 7 Loans plus the product of (ii) the Net FTDF Principal Balance Surplus if any of Schedule 5 Loans and (iii) the quotient of (c) the Net FTDF Principal Balance

Deficiency of the Schedule 7 Loans and (d) the sum of each of the Net FTDF Principal Balance Deficiencies (if any) of Schedule 6 and 7 Loans plus the Net FTDF Principal Balance Surplus if any of Schedule 6 Loans.

"Net FTDF Principal Balance Deficiency" means the aggregate difference between the FTDF Principal Balance Surplus of a set of Loans and the FTDF Principal Balance Deficiency of the same set of Loans if such difference is negative.

"Net FTDF Principal Balance Surplus" means the aggregate difference between the FTDF Principal Balance Surplus of a set of Loans and the FTDF Principal Balance Deficiency of the same set of Loans if such difference is positive.

"Outside Approval Date" February 16, 2007.

"Person" means an individual, corporation, partnership, limited liability company, joint venture, trust or unincorporated organization or a federal, state, city, municipal or foreign government or an agency or political subdivision thereof.

"Personal Property" means all furniture and equipment owned by USACM (except for original computers and related hardware as may be necessary for USACM or its successor under the Plan to retain for evidentiary purposes in pursuing claims and causes of action retained and preserved in the Plan) to and those personal property assets of USACM necessary for enforcement of the Servicing Agreements, including, without limitation, all books and records of USACM related to the Loans, all servicing and investor records, databases, servicing and reporting software, and such reasonable assistance with operating and maximizing the efficiency of management of the foregoing as may be requested by the Purchaser, mutually agreed upon with the USACM before the Closing Date; provided, however, that only working copies of the relevant databases, and servicing and reporting software, will be delivered to Purchaser, with the originals being retained by USACM.

"Petition Date" means April 13, 2006.

"Plan" means the Debtors' Third Amended Joint Plan of Reorganization, which is deemed to be mutually acceptable to the Debtors and Purchaser, provided that it is, and remains through confirmation thereof, consistent in all respects with the provisions of this Agreement, as such may be modified through further negotiations between the parties hereto.

"Prepaid Interest" means (a) all causes of action to recover principal or interest payments USACM paid in advance to the applicable Lender(s) (other than First Trust Deed Fund) before the Petition Date; (b) all principal and interest payments USACM or Purchaser has collected or will collect postpetition (including, without limitation, collections made by Purchaser after the Closing Date) from Borrowers for such advanced principal and interest payments; and (c) all payments USACM or Purchaser has collected or will collect postpetition (including, without limitation, collections made by Purchaser after the Closing Date) on any Loan that would otherwise be payable to a Lender (other than First Trust Deed Fund) that received an advanced principal or interest payment from USACM prior to the Petition Date, but only to the extent of such advanced principal or interest payments.

"Sale Approval Order" means an order entered by the Bankruptcy Court approving the sale of the Assets pursuant to Section 363 of the Bankruptcy Code, which is presently contemplated to be the Order confirming the Plan.

"Schedule 4 Loans" means those Loans listed on Schedule 4.

"Schedule 5 Loans" means those Loans listed on Schedule 5.

"Schedule 6 Loans" means those Loans listed on Schedule 6.

"Schedule 7 Loans" means those Loans listed on Schedule 7.

"Schedule Value 4" means for a Loan listed on Schedule 4, 95%.

"Schedule Value 5" means for a Loan listed on Schedule 5, 85%.

"Schedule Value 6" means for a Loan listed on schedule 6, 80%.

"Schedule Value 7" means for a Loan listed on Schedule 7, 65%.

"Servicing Agreement" means those servicing agreements for all of the Serviced Loans, including, without limitation, the Loans.

"Serviced Loan" means any loan that is listed on the Serviced Loan Schedule that is the subject of a Servicing Agreement.

"Serviced Loan Schedule" means the schedule of Serviced Loans that are the subject of Servicing Agreements attached hereto as Schedule 2 and including the Loans.

"Success Fee" means all exit fees, extension fees, deferred origination fees and other fees due to Commercial Mortgage pursuant to and as defined in the current documentation and agreements relating to each of the Serviced Loans whether accrued before or accruing after the Closing Date.

"Total Asset Purchase Price" means the sum of the First Trust Deed Fund Price and the Commercial Mortgage Price, subject to any applicable adjustments pursuant to Sections 2.3 and 9.1(i) hereto, and as the same may be finally determined as a result of the Auction.

Section 1.2 Other Definitional and Interpretive Matters.

(a) Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation shall apply:

Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day.

Dollars. Any reference in this Agreement to \$ shall mean U.S. dollars.

Exhibits/Schedules. The Exhibits and Schedules to this Agreement are hereby incorporated and made a part hereof and are an integral part of this Agreement. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any matter or item disclosed on one Schedule shall be deemed to have been disclosed on each other Schedule. Any capitalized terms used in any Schedule or Exhibit but not otherwise defined therein shall be defined as set forth in this Agreement. The Exhibits and/or Schedules shall not be amended following the Auction Date, except pursuant to the terms hereof.

Gender and Number. Any reference in this Agreement to gender shall include all genders, and words imparting the singular number only shall include the plural and vice versa.

Headings. The provision of a Table of Contents, the division of this Agreement into Articles, Sections, and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any "Section" are to the corresponding Section of this Agreement unless otherwise specified.

Herein. The words such as "herein," "hereinafter," "hereof," and "hereunder" refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires.

Including. The word "including" or any variation thereof means "including, without limitation" and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

(b) The parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity, question of intent, or interpretation arises, this Agreement shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

Knowledge. With respect to references to the knowledge, including the qualification of any statement in this Agreement by the word known (as used in any statement in Article III or Article IIIA) or the phrase "to the knowledge of the Sellers" "to Sellers' knowledge," or by any other variant thereof, the Sellers shall be deemed to have knowledge of a matter if the Chief Restructuring Officer, Mr. Thomas Allison, in his capacity as President and Chief Restructuring Officer, or Mesirow Financial Interim Management, LLC., solely in its capacity as the restructuring consultant, has actual knowledge of the matter or was in possession of documentation indicative of any such matter. Notwithstanding anything contrary in this Agreement, neither the Thomas Allison, in his capacity as President and Chief Restructuring Officer of the Debtors, Thomas Allison, in his personal capacity, nor Mesirow Financial, Mesirow Financial Interim Management, LLC, Mesirow Financial Consulting, LLC or their respective affiliates, officers, directors, members, shareholders, employees, representatives or agents shall have any liability, personal or otherwise, relating to or arising from this Agreement,

including, without limitation, any obligations of the Debtors under the Agreement, any statements in the Agreement or the statements in Articles III and IIIA of the Agreement. Any and all such liabilities relating to or arising from the Agreement shall be liabilities of the Debtors' bankruptcy estates and shall be solely the responsibility of the Debtors' bankruptcy estates.

ARTICLE II PURCHASE AND SALE OF LOANS AND SERVICING AGREEMENTS

Section 2.1 Purchase and Sale of Loans. Pursuant to this Agreement, Sellers hereby agree to sell, assign, transfer, convey and deliver to Purchaser, and Purchaser hereby agrees to purchase from Sellers, all of Sellers' right, title and interest in and to the Assets.

Section 2.2 Purchase Price. The Total Asset Purchase Price for the sale or transfer of the Assets shall be allocated according to the Debtors' Agreed Allocation as follows:

(a) **First Trust Deed Fund Assets.** The First Trust Deed Fund Assets for the cash consideration of \$48,000,000.00, as adjusted pursuant to Section 2.3 (the "First Trust Deed Fund Price"); plus

(b) **Commercial Mortgage Assets.** The Commercial Mortgage Assets, for the consideration of \$8,000,000.00, as adjusted pursuant to Section 2.3(i) (the "Commercial Mortgage Price"). The Servicing Agreements shall be transferred to Purchaser (or its affiliate) in a manner mutually agreed upon between USACM and the Purchaser.

(c) **Additional Purchase Price.** An additional purchase price of \$11,000,000.00.

The Total Asset Purchase Price shall be valid only with regard to all Assets, as a whole, and is not separable to any extent. The foregoing allocations of the Total Asset Purchase Price may be adjusted at Sellers', or Purchaser's, discretion solely for Purchaser's purposes, provided that any adjustment will have no effect on the Total Asset Purchase Price or on the Debtors' Agreed Allocation, unless otherwise agreed to by the Debtors and each of the Committees.

Section 2.3 Adjustments to Purchase Price.

(a) The First Trust Deed Fund Price shall be further reduced by all payments of principal received by FTDF or any of the Sellers after the Cut-Off Date to the extent any such principal payments are related to the First Trust Deed Fund Assets in accordance with the following schedule:

(i) For a Loan listed on Schedule 4, 95% of any principal payments received by FTDF or any of the Sellers as to First Trust Deed Fund Assets after the Cut-Off Date;

(ii) For a Loan listed on Schedule 5, 85% of any principal payments received by FTDF or any of the Sellers as to First Trust Deed Fund Assets after the Cut-Off Date;

SCHEDULE 2

Performance as of 7/31/06	Loan Name	Origination Date	7/31/06 Loan Outstanding	FTDF Ownership		USCMC Ownership	
				%	\$	%	\$
Non-Performing	3685 San Fernando Road Partners	8/2/2005	\$ 7,350,000	1.12%	\$ 82,000	0.00%	\$ -
Performing	5055 Colwood, LLC	2/24/2006	1,173,289	0.00%	-	0.00%	-
Performing	60th Street Venture, LLC	12/22/2005	3,700,000	0.00%	-	0.00%	-
Non-Performing	6425 Gess, LTD	4/14/2005	26,500,000	2.63%	696,000	0.00%	-
Non-Performing	Amesbury/Hatters Point	12/16/2002	19,242,193	1.72%	330,016	0.25%	47,621
Non-Performing	Anchor B, LLC	5/31/2005	5,835,422	33.36%	1,946,422	0.00%	-
Non-Performing	BarUSA/\$15,300,000	11/24/2003	15,300,000	0.00%	-	0.07%	10,000
Performing	Bay Pompano Beach	6/20/2005	14,680,390	1.20%	176,623	0.00%	-
Non-Performing	Binford Medical Developers	8/31/2005	7,450,000	17.26%	1,285,000	0.00%	-
Non-Performing	Brookmere/Matteson \$27,050,000	10/29/2003	5,964,848	33.88%	2,021,085	0.00%	-
Performing	Bundy Canyon \$1,050,000	1/5/2006	1,050,000	0.00%	-	0.00%	-
Non-Performing	Bundy Canyon \$2,500,000	5/2/2005	2,300,000	0.00%	-	0.00%	-
Non-Performing	Bundy Canyon \$5,000,000	9/26/2005	4,250,000	0.00%	-	0.71%	30,000
Performing	Bundy Canyon \$5,725,000	1/14/2005	5,725,000	0.00%	-	0.00%	-
Non-Performing	Bundy Canyon \$7,500,000	8/17/2005	6,700,000	0.00%	-	0.00%	-
Performing	Cabernet	2/17/2005	3,000,000	0.00%	-	0.00%	-
Non-Performing	Castale Partners II, LLC	7/11/2005	5,600,000	7.59%	425,000	0.00%	-
Non-Performing	Castale Partners III, LLC	9/22/2005	4,675,000	0.53%	25,000	1.07%	50,000
Performing	Charvoix Homes, LLC	4/3/2006	3,400,000	0.00%	-	0.00%	-
Non-Performing	Clear Creek Plantation	3/15/2005	2,900,000	3.45%	100,000	0.00%	-
Performing	Cloudbreak LV	12/17/2003	3,800,000	99.31%	3,773,675	0.00%	-
Performing	Columbia Managing Partners	9/1/2005	2,210,000	100.00%	2,210,000	0.00%	-
Non-Performing	ComVest Capital	1/11/2006	4,125,000	17.82%	735,000	0.00%	-
Non-Performing	Copper Sage Commerce Center Phase II	3/1/2006	3,550,000	0.00%	-	1.83%	65,000
Performing	Cornman Toltec 180, LLC	6/24/2005	6,375,000	0.00%	-	0.08%	5,000
Non-Performing	Del Valle - Livingston	8/25/2005	19,250,000	0.67%	129,000	0.00%	-
Non-Performing	Eagle Meadows Development	10/19/2005	31,050,000	11.75%	3,652,000	0.00%	-
Non-Performing	Elizabeth May Real Estate	2/24/2006	10,050,000	1.19%	120,000	0.00%	-
Performing	Fiesta Development \$6.6	11/14/2005	6,600,000	100.00%	6,600,000	0.00%	-
Performing	Fiesta Murieta	4/14/2005	6,500,000	0.00%	-	1.46%	95,039
Non-Performing	Fiesta Oak Valley	6/15/2004	20,500,000	0.00%	-	0.05%	9,500
Non-Performing	Fiesta USA/Stoneridge	9/22/2003	10,000,000	0.00%	-	0.00%	-
Non-Performing	Foxhill 216, LLC	2/23/2006	25,980,000	0.10%	25,000	0.00%	-
Non-Performing	Franklin - Stratford Investments, LLC	3/30/2005	5,225,000	80.67%	4,215,000	0.00%	-
Non-Performing	Gateway Stone	11/18/2005	13,185,000	0.76%	100,000	0.00%	-

SCHEDULE 2

Performance as of 7/31/06	Loan Name	Origination Date	7/31/06 Loan Outstanding	FTDF Ownership		USCMC Ownership	
				%	\$	%	\$
Performing	Goss Road	11/2/2004	1,000,000	0.00%	-	0.25%	2,500
Non-Performing	Gramercy Court Condos	6/26/2004	34,894,500	13.10%	4,570,500	0.00%	-
Non-Performing	Harbor Georgetown	8/16/2004	8,800,000	5.80%	610,000	0.00%	-
Performing	Hesperia II	4/1/2005	4,260,000	0.00%	-	0.00%	-
Non-Performing	HFA- Clear Lake	1/6/2005	16,050,000	0.00%	-	0.00%	-
Non-Performing	HFA- Windham	11/15/2004	5,560,000	0.00%	-	0.00%	-
Non-Performing	HFA-Clear Lake 2nd	6/24/2005	2,750,000	0.00%	-	0.29%	8,000
Non-Performing	HFAH/Monaco	12/19/2003	4,000,000	100.00%	4,000,000	0.00%	-
Non-Performing	Huntsville	3/31/2004	10,475,000	4.77%	500,000	0.00%	-
Performing	I-40 Gateway West	1/11/2005	4,530,000	0.00%	-	0.00%	-
Performing	I-40 Gateway West, LLC 2nd	3/1/2006	1,065,000	0.00%	-	0.00%	-
Non-Performing	Interstate Commerce Center Phase II	8/11/2004	1,856,849	86.34%	1,603,204	0.00%	-
Performing	La Hacienda Estatal, LLC	11/11/2004	6,265,000	0.00%	-	0.80%	60,000
Non-Performing	Lake Helen Partners	12/7/2004	3,159,704	28.77%	908,908	0.94%	28,723
Non-Performing	Lerin Hills	12/7/2005	10,350,000	0.00%	-	0.00%	-
Non-Performing	Margarita Annex	7/26/2004	12,000,000	24.42%	2,930,000	0.00%	-
Non-Performing	Marlton Square	8/11/2005	30,000,000	0.39%	118,000	0.89%	267,500
Non-Performing	Marlton Square 2nd	8/11/2005	6,000,000	0.00%	-	0.00%	-
Performing	Mountain House Business Park	6/10/2004	16,800,000	5.21%	875,000	0.17%	28,000
Non-Performing	Oak Shores II	6/6/2005	12,160,000	0.03%	3,925	0.00%	-
Performing	Ocean Atlantic	11/1/2005	2,700,000	0.00%	-	0.00%	-
Non-Performing	Ocean Atlantic \$9,425,000	1/23/2006	8,925,000	14.61%	1,303,500	0.00%	-
Non-Performing	Palm Harbor One	12/14/2005	28,480,000	6.60%	1,594,000	0.00%	-
Non-Performing	Rio Rancho Executive Plaza, LLC	1/17/2006	2,260,000	3.11%	70,000	0.00%	-
Performing	Roam Development Group L.P.	3/23/2005	25,601,735	2.37%	606,688	0.00%	-
Non-Performing	Shamrock Tower, LP	8/5/2004	10,500,000	31.43%	3,300,000	0.00%	-
Non-Performing	Slade Development	12/5/2005	3,525,000	0.00%	-	1.42%	50,000
Performing	Southern California Land 2nd	8/3/2005	2,800,000	0.00%	-	1.25%	35,000
Non-Performing	Standard Property Development	2/27/2006	9,640,000	6.96%	671,000	0.00%	-
Performing	SVRB \$4,500,000	4/27/2005	1,424,082	0.00%	-	0.00%	-
Performing	SVRB 2nd \$2,325,000	4/27/2005	2,325,000	0.00%	-	0.00%	-
Non-Performing	Tapia Ranch	9/28/2004	22,000,000	1.43%	314,000	0.00%	-
Non-Performing	Ten-Ninety, Ltd./\$4,150,000	12/30/2002	4,150,000	0.00%	-	0.00%	-
Non-Performing	The Gardens Phase II	3/31/2006	2,500,000	100.00%	2,500,000	0.00%	-
Performing	The Gardens, LLC \$2,425,000	8/15/2005	1,925,000	1.52%	29,226	4.01%	77,146

SCHEDULE 2

Performance as of 7/31/06	Loan Name	Origination Date	7/31/06 Loan Outstanding	FTDF Ownership		USCMC Ownership	
				%	\$	%	\$
Performing	The Gardens, LLC Timeshare	3/24/2004	3,902,274	31.03%	1,211,050	0.00%	-
Performing	University Estates	4/11/2005	4,825,920	100.00%	4,825,920	0.00%	-
Non-Performing	Wasco Investments	11/23/2004	8,450,000	3.02%	195,000	0.00%	-
Total					\$ 61,285,742		\$ 880,028